

Notice of Public Hearing

The Maine Health and Higher Educational Facilities Authority (the “**Authority**”) is empowered under the Maine Health and Higher Educational Facilities Authority Act, Chapter 413 of Title 22, Sections 2051 and 2077, inclusive, of the Maine Revised Statutes Annotated, as amended (the “**Act**”), to make loans for the construction, improvement or equipping of, among other things, eligible facilities to carry out any of its purposes and to issue obligations for the purposes of carrying out any of its purposes.

The Authority has been requested to make available the proceeds of its bonds to be issued, in one or more series, pursuant to a plan of financing, in the approximate aggregate principal amount not to exceed \$80,000,000 (the “**Bonds**”), the first series of which issue shall be designated Maine Health and Higher Educational Facilities Authority Revenue Bonds, Series 2023A. The Bonds will be issued as “qualified 501(c)(3) bonds” as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “**Code**”). The Bonds are to be issued from time to time in multiple series during the expected three-year period commencing on the date of approval of the plan of financing described herein. It is the intention of the Authority and the participating institutions named below that the first series of Bonds will be issued not later than one year from the date of approval of the plan of finance described herein and the proceeds thereof will be loaned to the participating institutions named below, to finance, refinance and reimburse the costs of the following:

Proceeds of the Bonds in the principal amount not to exceed \$32,000,000 are to be loaned to Maine Maritime Academy (“**MMA**”) to: **(i)** construct, equip and renovate MMA’s portion of waterfront facilities to accommodate a maritime training and emergent response vessel; **(ii)** implement various infrastructure upgrades, to an existing dormitory building, Curtis Hall; **(iii)** make miscellaneous capital improvements; and **(iv)** pay capitalized interest, if any, on the Bonds. All facilities described in this paragraph are or will be owned and operated by MMA and are or will be located at MMA’s campus at 1 Pleasant Street, Castine, Maine.

Proceeds of the Bonds in the principal amount not to exceed \$15,000,000 are to be loaned to Fish River Rural Health (“**FRRH**”), to: **(i)** construct, equip and furnish an approximately 29,900 square foot 2-story multiple health services clinic; and **(ii)** pay capitalized interest, if any, on the Bonds. The clinic will be owned and operated by FRRH and will be located at 381 Main Street, Madawaska, Maine.

Proceeds of the Bonds in the principal amount not to exceed \$24,000,000 are to be loaned to Maine Veterans’ Homes (“**MVH**”) to: currently refund certain tax-exempt bonds originally used: (1) to construct, equip and furnish an approximately 179,000 square foot facility, including 108 nursing facility beds, 30 residential care beds, and therapeutic and rehabilitation facilities; and (2) related to such original bonds, to fund: (A) the costs of issuance, (B) the debt service reserve fund, (C) the bond insurance premium and (D) capitalized interest. The facilities described in this paragraph are owned by MVH and are located at 35 Heroes Way, Augusta, Maine.

Proceeds of the Bonds in the principal amount not to exceed \$3,000,000 are to be loaned to The Lincoln Home (“**TLH**”), to: **(i)** construct, equip, and furnish 6 apartments; **(ii)** implement various infrastructure improvements to the existing facilities; **(iii)** make miscellaneous capital improvements to TLH’s existing facilities; and **(iv)** pay capitalized interest, if any, on the Bonds. The facilities described in this paragraph are or will be owned by TLH and are or will be located at 22 River Road, Newcastle, Maine.

Proceeds of the Bonds in the principal amount not to exceed \$6,000,000 are to be loaned to the Trustees of Saint Joseph’s College (“**SJC**”), to be used to: currently refund the Authority’s Revenue Bonds, Series 2013A (the “**Series 2013A Bonds**”) which: (a) refunded SJC’s share of the Authority’s Revenue Bonds, Series 2003A (the “**Series 2003A Bonds**”), which: (1) financed the construction and equipping of

Feeney Hall, a student residence hall; and (2) funded the allocable portion of (A) the costs of issuance, (B) the debt service reserve fund and (C) the bond insurance premium for the Series 2003A Bonds; and (b) refunded SJC's share of the Authority's Revenue Bonds, Series 2003B (the "Series 2003B Bonds"), which (1) financed the construction and equipping Harold Alford Hall, an academic building consisting of classrooms, a student lounge, auditoriums, and faculty offices; and (2) funded the allocable portion of (A) the costs of issuance, (B) the debt service reserve fund, and (C) the bond insurance premium for the Series 2003B Bonds. The facilities described in this paragraph are owned by SJC and are located at its main campus at 278 Whites Bridge Road, Standish, Maine.

The proceeds of the Bonds will also be used to pay a portion of the costs of issuance of the Bonds, to fund the debt service reserve fund and to pay the bond insurance premium, if any, in connection with the Bonds.

Pursuant to the Code, the Authority will hold a hearing on the proposed Bond issue described above at the office of the Authority at 127 Community Drive, Augusta, Maine, commencing at 9:00 a.m. on Friday, May 26, 2023. Interested members of the public are invited to attend. The Authority will present information at such hearing on the Bond issue and provide for a question-and-answer period. Individuals desiring to make a brief statement regarding the Bond issue should give prior notice to the Authority at the address shown below. Written comment may be submitted to the Authority at the address shown below.

Teresea Hayes
Executive Director
Maine Health and Higher Educational
Facilities Authority
127 Community Drive
Augusta, Maine 04330
(207) 622-1958